

Shading Key:

	52 week high (green = 1, low (red = 0) or shaded in-between
	2 standard deviation move up (5%)
	1 standard deviation move up (3%)
	1 standard deviation move down (3%)
	2 standard deviation move down (5%)

These estimates are based upon the last 256 daily moves of each instrument

22-Dec-25

		Closing prices		52	Movement for the period					Q3 2025	Q2 2025	2024	2023	2022	
		19-Dec-25	wk	Day	Week	Month	YTD								
Interest Rates															
Central Bank Bills															
7 days	C-bill auctions on Thursday;	5.00%		0.00%	0.00%	0.00%	1.00%		1.00%	0.00%	4.00%	2.50%	0.00%		
14 days	reported on Friday	2.26%		0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	2.26%	2.26%	0.00%		
28 days		5.25%		0.00%	0.00%	0.00%		1.18%	0.70%	0.17%	4.07%	2.35%	1.96%		
63 days		2.65%		0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	2.65%	2.65%	2.48%		
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%	2.74%	2.74%	2.72%		
Treasury Bills															
91 days		4.55%		0.00%	0.00%	0.00%	0.70%		0.00%	0.58%	3.85%			2.32%	
182 days	Tbill auctions are regular Wednesdays	4.53%	0.00	0.00%	-0.45%	-2.16%	-1.21%	-0.17%		2.15%	5.74%	2.00%	2.69%		
273 days	reported Thursday/Friday	4.77%	0.00	0.00%	-0.27%	-1.94%	-1.66%	-0.16%		0.25%	6.43%	2.54%	2.95%		
364 days		5.12%		0.00%		-0.31%	-1.64%	-3.54%	-0.20%	0.03%	8.66%	3.57%	4.27%		
Government Inscribed Stock															
GIS 2Y 2024-26	GIS auctions usually monthly	7.89%		0.00%	0.00%	0.00%	-0.88%	-0.13%	0.00%	8.77%	3.93%	4.20%			
GIS 3Y 2024-27	reported Wednesday/Thursday	9.00%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	4.16%	9.00%			
GIS 4Y 2024-28		8.12%		0.00%	0.00%	0.00%	3.63%	-0.10%	-0.05%	4.49%	4.49%	5.16%			
GIS 5Y 2024-29		8.15%		0.00%	0.00%	0.00%		-1.09%	-0.22%	-0.04%	9.24%	5.24%	5.24%		
GIS 6Y 2024-30		8.19%		0.00%	0.00%	0.00%	-1.15%	-0.08%	0.01%	9.34%	4.99%	0.00%			
GIS 7Y 2024-31		8.23%		0.00%	0.00%	0.00%	-1.21%	-0.14%	0.13%	9.44%	5.27%	5.56%			
GIS 8Y 2024-32		8.27%		0.00%	0.00%	0.00%	-1.27%	-0.13%	0.04%	9.54%	5.42%	5.44%			
GIS 9Y 2024-33		8.36%		0.00%	0.00%	0.00%	-1.28%	-0.12%	0.06%	9.64%	5.56%	5.44%			
GIS 10Y 2024-34		8.43%		0.00%	0.00%	0.00%	-1.31%	-0.17%	0.05%	9.74%	5.74%	5.44%			
GIS 15Y 2024-39		8.87%		0.00%	0.00%	0.00%	8.87%	9.60%	0.00%						
Kina Facility Rate		5.00%	1.00	0.00%	0.00%	0.00%	1.00%	1.00%	0.00%	4.00%	3.50%	3.25%			
Ten year Government Bond yields															
United States		4.15%	0.23	0.03%	-0.04%	0.08%	-0.42%	-0.08%	0.02%	4.57%	3.88%	3.87%			
United Kingdom		4.52%	0.27	0.04%	0.01%	-0.02%	-0.04%	0.21%	-0.19%	4.57%	3.54%	3.67%			
Australia		4.75%	0.91	0.01%	0.02%	0.29%	0.39%	0.14%	-0.22%	4.36%	3.96%	4.05%			
New Zealand		4.40%	0.54	-0.03%	-0.11%	0.24%	-0.01%	-0.34%	0.04%	4.41%	4.32%	4.47%			
France		3.61%	1.00	0.06%	0.04%	0.14%	0.42%	0.25%	-0.17%	3.20%	2.56%	3.12%			
Japan		2.02%	1.00	0.05%	0.07%	0.25%		0.22%	-0.06%	1.10%	0.61%	0.42%			
Australia	RBA Cash Rate	3.60%		0.00%	0.00%	0.00%	-0.75%	-0.25%	-0.25%	4.35%	4.35%	3.10%			
PNG CPI Index	Latest 12 mth % change	4.70%						1.90%	-1.70%	0.70%	3.90%	3.40%			
Currencies															
PGK/USD		0.2353	0.00	-0.04%	-0.13%		-0.51%		-5.88%	-0.15%	-0.54%	-0.82%	-0.53%	-0.35%	
PGK/AUD		0.3562	0.05	-0.08%	0.79%	-2.84%	-11.44%	-2.27%	-0.53%	2.60%	-6.44%	6.67%			
PGK/GBP		0.1759	0.00	-0.11%	0.00%	-2.66%	-11.70%	0.57%	-7.09%	-5.23%	-10.82%	11.60%			
PGK/NZD		0.4085	0.20	0.02%	0.81%	-3.24%	-8.04%	3.28%	-7.55%	5.21%	-5.95%	7.55%			
PGK/JPY		36.71	0.46	0.08%	0.05%	-1.24%	-6.02%	1.43%	-4.95%	3.03%	0.69%	14.75%			
AUD/USD		0.6607	0.91	0.03%	-0.91%	2.40%	6.27%	0.75%	4.22%	-9.17%	0.99%	-6.60%			
USD/JPY		156.00	0.87	0.12%	0.19%	-0.74%	-0.14%	3.04%	-3.44%	10.57%	6.59%	15.13%			
EUR/USD		1.1721	0.95	-0.21%	-0.16%	1.55%		12.64%	0.07%	8.27%	-5.99%	3.93%	-5.83%		
GBP/USD		1.3377	0.77	0.05%	-0.16%	2.18%	6.57%	-2.15%	5.97%	-1.68%	5.95%	-10.71%			
Equity Indices															
Papua New Guinea															
KSI Index		7,114.67	0.49	-0.008%	-0.008%	-1.25%		6.58%	1.26%	11.05%	5.50%	0.79%	7.10%		
KSI Home Index		31,266.78	0.98	0.00%	0.00%	2.77%		56.23%	-1.61%	20.65%	28.61%	2.91%	5.07%		
Australia															
All Ordinaries		8,918.26	0.75	0.48%	-0.72%	2.67%	5.91%	4.14%	8.94%	7.55%	8.42%	-7.17%			
S&P/ASX 100		7,164.01	0.70	0.35%	-0.95%	2.21%	4.34%	2.65%	8.97%	7.69%	7.96%	-3.95%			
S&P/ASX 20		4,735.60	0.69	0.36%	-0.97%	2.87%	2.78%	1.92%	8.32%	6.76%	8.33%	-1.83%			
S&P/ASX 50		8,250.40	0.66	0.31%	-0.99%	2.36%	2.86%	1.63%	8.81%	7.44%	8.52%	-3.01%			
S&P/ASX 50 Accumulation		115,493.70	0.72	0.44%	-0.99%	2.38%	6.33%	2.78%	9.47%	11.65%	13.42%	1.89%			
S&P/ASX Midcap 50		11,601.90	0.83	0.59%	-0.75%	1.35%	14.27%	9.49%	10.06%	9.42%	4.41%	-9.00%			
S&P/ASX Small Ordinaries		3,721.60	0.86	1.24%	0.74%	5.75%	20.35%	14.33%	8.26%	5.54%	4.71%	-20.72%			
S&P/ASX 200		8,621.35	0.73	0.39%	-0.87%	2.43%	5.66%	3.59%	8.91%	7.49%	7.84%	-5.45%			
S&P/ASX 200 Accumulation		116,342.70	0.76	0.39%	-0.87%	2.48%	9.01%	4.71%	9.50%	11.44%	12.42%	-1.08%			
S&P/ASX 300		8,584.69	0.74	0.46%	-0.76%	2.62%	6.00%	3.87%	8.89%	7.47%	7.62%	-6.05%			
S&P/ASX 200 Energy		8,199.10	0.56	0.09%	-5.71%	-4.64%	-4.91%	-3.95%	9.26%	-18.83%	-3.76%	39.71%			
S&P/ASX 200 Materials		20,719.60	0.94	-0.57%	-1.75%	9.20%	28.49%	18.65%	-0.74%	-17.27%	11.11%	4.79%			
S&P/ASX 200 Industrials		8,397.50	0.72	0.88%	0.50%	1.85%	9.82%	1.82%	7.20%	11.37%	10.13%	-6.18%			
S&P/ASX 200 Consumer Discretionary		3,959.00	0.41	-0.31%	-0.23%	-1.01%	1.22%	9.06%	9.93%	20.71%	18.68%	-22.65%			
S&P/ASX 200 Consumer Staples		11,550.10	0.16	-0.57%	-1.47%	-1.55%	-1.86%	-3.09%	3.93%	-4.40%	-1.85%	-7.39%			
S&P/ASX 200 Healthcare		34,102.90	0.02	0.69%	-3.35%	-2.03%	-24.02%	-10.06%	2.65%	6.01%	2.31%	-8.41%			
S&P/ASX 200 Financials		9,217.80	0.68	1.07%	0.43%	2.62%	7.00%	0.47%	14.48%	28.22%	5.66%	-2.72%			
S&P/ASX 200 Information Technology		2,178.40	0.13	2.22%	-1.65%	-2.61%	-20.52%	0.92%	28.35%	49.54%	30.41%	-34.25%			
S&P/ASX 200 Telecommunication Services		1,727.60	0.29	-0.26%	-1.03%	-2.73%	6.16%	0.45%	14.09%	2.47%	12.55%	-13.43%			
S&P/ASX 200 Utilities		9,610.30	0.61	0.46%	-1.92%	-0.67%	6.39%	9.50%	0.91%	10.43%	-1.59%	24.19%			
S&P/ASX 200 A-REIT		1,795.50	0.63	0.44%	-0.01%	1.43%	4.49%	4.04%	12.43%	14.38%	12.67%	-24.00%			
S&P/ASX 200 Financial-x-A-REIT		10,280.90	0.68	1.07%	0.43%	2.62%	7.00%	0.48%	14.48%	28.22%	5.66%	-2.72%			
North American															
DJIA		48,134.89	0.95	0.38%	-0.67%	4.09%	13.14%	5.22%	4.98%	12.88%	13.70%	-8.78%			
S&P 500		6,834.50	0.97	0.88%	0.10%	3.51%	16.20%	7.79%	10.57%	23.31%	24.23%	-19.4			

Shading Key:

	52 week high (green = 1), low (red = 0) or shaded in-between
	2 standard deviation move up (5%)
	1 standard deviation move up (33%)
	1 standard deviation move down (33%)

These estimates are based upon the last 256 daily moves of each instrument

22-Dec-25

		Closing prices 19-Dec-25	52 wk	Movement for the period							2024	2023	2022	
				Day	Week	Month	YTD	Q3 2025	Q2 2025					
Indices														
MSCI World USD Index		4,413.79		1.42%	0.14%	4.03%	19.04%	6.96%	10.96%	17.00%	21.77%	-19.46%		
MSCI World Net TR USD Index		14,148.63		1.42%	0.15%	4.11%	20.61%	7.27%	11.47%	18.67%	23.79%	-18.14%		
MSCI ACWI-ex-Australia TR AUD Index		24,297.93		1.48%	0.72%	1.35%	13.13%	6.14%	5.94%	31.18%	23.23%	-12.52%		
MSCI ACWI Net TR USD Index		554.25		1.35%	-0.03%	3.97%	21.55%	7.62%	11.53%	17.49%	22.20%	-18.36%		
MSCI ACWI Minimum Volatility USD		2,638.35		0.01%	-0.19%	0.09%	8.32%	0.51%	2.36%	9.19%	5.36%	-12.04%		
MSCI EM Asia Net TR USD Index		876.65		0.66%	-1.71%	2.47%	28.22%	10.93%	12.41%	11.96%	7.76%	-21.11%		
MSCI EM Net TR USD Index		746.55		0.72%	-1.52%	2.81%	30.09%	10.64%	11.99%	7.50%	9.83%	-20.09%		
VIX Volatility S&P500		14.91		-11.62%	-5.27%	-36.36%	-14.06%	-2.69%	-24.91%	39.36%	-42.55%	25.84%		
Commodities														
Light Crude WTI Futures	US\$/bbl	56.66		0.91%	-1.36%	-2.41%	-21.00%	-4.21%	-8.91%	0.10%	-10.73%	6.11%		
Brent Crude	US\$/bbl	60.47		1.26%	-1.06%	-3.34%	-18.98%	-0.87%	-9.54%	-3.12%	-10.32%	9.89%		
Gold	US\$/oz	4,387.30		1.00%	0.52%	1.36%	6.59%	66.12%	17.10%	5.00%	27.47%	13.45%	-0.31%	
Silver	US\$/oz	67.49		1.00%	3.48%	8.84%	33.49%	130.79%	28.94%	4.51%	21.41%	0.19%	2.67%	
Copper	US\$/lb	5.51		0.83%	1.33%	2.82%	8.12%	36.84%	-4.45%	0.96%	3.50%	2.10%	-14.77%	
Iron Ore	US\$/mt	102.02		0.94%	1.31%	1.82%	9.45%	11.29%	-8.63%	-28.48%	19.98%	-3.57%		
Malaysian Palm Oil* RM/tn		3,892.00		-1.72%	-2.21%	-3.90%	-19.93%	8.77%	-16.88%	32.74%	-12.20%	-19.15%		
LNG *Jap/Korea	US\$/mmBtu	9.68		1.26%	-9.58%	-15.61%	-32.06%	-15.81%	0.38%	23.61%	-60.97%	-3.21%		
ICCO Cocoa	US\$/mt	5,845.00		-1.50%	-6.12%	14.97%	-49.94%	-27.86%	18.40%	178.24%	61.38%	3.17%		
ICO Coffee	US cents/lb	340.65		-1.39%	-14.24%	-14.84%	6.54%	22.20%	-19.22%	69.81%	12.55%	-26.01%		
Equities														
Domestic		PGK	Arbitrage		PNGX	Percentage changes								
Bank South Pacific		22.74	24.55		1.00%	0.00%	0.00%	1.45%	23.37%	3.06%	6.28%	45.26%	10.39%	1.31%
Credit Corporation		4.63	4.63		0.97%	0.00%	0.00%	0.22%	71.48%	0.87%	24.59%	35.00%	8.11%	10.12%
City Pharmacy		0.65	0.65		0.86%	0.00%	0.00%	44.44%	-5.80%	-42.03%	0.00%	-12.66%	-12.22%	-5.26%
Kina Asset Management Limited		1.94	1.94		1.00%	0.00%	0.00%	2.11%	21.25%	4.44%	2.86%	77.78%	-5.26%	-4.04%
Kina Securities Limited		3.48	3.81		0.76%	-0.78%	-0.78%	0.00%	17.23%	2.70%	10.45%	30.00%	-9.09%	-6.78%
Steamship Trading Company		28.72	50.00		1.00%	0.00%	0.00%	0.00%	4.17%	0.00%	0.00%	35.36%	0.00%	0.00%
Santos Limited		16.76	19.00		0.60%	0.00%	0.00%	-2.56%	-3.11%	0.00%	7.69%	1.98%	0.68%	
NGP Agmark Limited		1.35	1.35		67.50%	0.00%	0.00%	0.00%	35.00%	35.00%	21.95%	44.93%	0.00%	-1.43%
Newmont Corporation		416.90	181.00		12.52%	0.00%	0.00%	0.00%	20.67%	3.43%	20.69%			
Australia														
A2 Milk Company Limited		9.04		-9.20%	1.23%	2.61%	-3.42%	56.40%	7.74%	1.01%	35.68%	-38.08%	26.01%	
ANZ Banking Group Limited		36.03	36.03		0.77%	-0.03%	0.61%	3.24%	26.24%	13.89%	0.24%	10.11%	8.95%	-13.52%
BSP Financial Group		8.10	8.10		0.65%	0.25%	0.00%	5.61%	17.73%	-4.53%	3.39%	26.94%	10.61%	14.75%
BHP Billiton Limited		44.36	44.36		0.89%	-1.16%	-2.70%	9.88%	12.16%	15.73%	-3.80%	-21.54%	10.48%	9.95%
Bougainville Copper Limited		0.65		0.17%	-1.52%	-2.99%	-43.97%	54.76%	80.77%	57.58%	23.53%	-2.86%	14.75%	
Bank of Queensland		6.55		0.14%	1.55%	0.46%	1.71%	-2.24%	-6.81%	15.43%	10.20%	-11.88%	-14.71%	
Brambles Limited		23.03	23.03		0.55%	0.92%	0.17%	-0.95%	19.70%	5.89%	16.92%	41.47%	12.68%	13.55%
Commonwealth Bank of Australia		157.75	157.75		0.31%	1.77%	1.15%	3.06%	2.94%	-9.66%	22.41%	37.08%	8.97%	1.58%
CSL		175.08	175.08		0.04%	0.63%	-4.81%	-2.11%	-37.82%	-17.24%	-3.93%	-1.77%	-0.39%	-1.02%
Fortescue Mining		21.88	21.88		0.87%	-3.23%	-4.79%	9.07%	19.89%	22.25%	-0.59%	-37.11%	41.49%	6.77%
Horizon Oil Ltd		0.20	0.20		0.45%	-4.88%	-4.88%	0.00%	2.63%	12.82%	-7.14%	22.58%	19.23%	41.30%
Kina Securities Ltd		1.24	1.24		0.59%	1.22%	0.00%	0.00%	8.77%	-4.28%	12.72%	42.50%	3.23%	-9.36%
Macquarie Group Ltd		200.58	200.58		0.42%	1.51%	-0.49%	3.34%	-9.51%	-4.11%	16.32%	20.70%	9.98%	-18.71%
Mirvac Group		2.07	2.07		0.39%	-0.48%	0.98%	-6.33%	10.40%	3.18%	5.26%	-10.29%	-1.88%	-26.80%
National Australia Bank		42.14	42.14		0.80%	0.84%	0.02%	3.90%	13.58%	12.17%	15.70%	20.85%	2.13%	4.23%
Newmont Corporation		148.50	148.50		0.98%	-0.01%	-1.04%	17.46%	149.41%	48.00%	13.23%	-2.55%		
Origin Energy Ltd		11.11	11.11		0.42%	0.54%	-4.72%	-2.80%	1.93%	15.85%	2.47%	28.69%	9.72%	47.33%
Pilbara Minerals Ltd		3.93	3.93		0.91%	-0.25%	-4.15%	0.77%	79.45%	88.76%	-20.77%	-44.56%	5.33%	17.19%
Qbe Insurance Group Ltd		19.84	19.84		0.20%	0.51%	2.43%	1.02%	3.33%	-11.97%	6.80%	29.64%	10.28%	18.33%
Rio Tinto Limited		143.07	143.07		0.99%	0.13%	-0.23%	11.90%	21.80%	13.91%	-7.24%	-13.42%	16.54%	16.28%
ResMed Inc		36.91	36.91		0.33%	-1.26%	-2.64%	-2.38%	0.38%	4.27%	12.56%	44.54%	-17.83%	-13.47%
Santos Limited		5.97	5.97		0.23%	-2.13%	-4.63%	-7.15%	-10.63%	-12.14%	15.02%	-12.11%	6.44%	13.15%
Steamship Trading Company		10.23	10.23		0.00%	-0.20%	-0.68%	-6.92%	-25.87%	-9.26%	6.06%	10.40%	19.05%	5.00%
Suncorp Metway Limited		17.54	17.54		0.13%	-0.17%	1.39%	-6.15%	-7.73%	-6.25%	12.38%	37.26%	15.03%	8.76%
Transurban Group		14.39	14.39		0.69%	0.00%	-1.77%	-2.90%	7.47%	-1.29%	4.41%	-2.33%	5.62%	-6.08%
Telstra Corporation Limited		4.82	4.82		0.77%	0.00%	-1.03%	-1.03%	20.20%	-0.41%	14.96%	1.26%	-0.75%	-4.55%
Treasury Wine Estates Limited		4.89	4.89		0.00%	-1.21%	-10.93%	-12.37%	-56.84%	-9.48%	-19.90%	5.10%	-20.79%	9.94%
Westpac Banking Corporation		38.76	38.76		0.85%	1.33%	-0.10%	4.39%	19.93%	15.09%	7.25%	41.14%	-1.93%	9.37%
Worley Limited		12.57	12.57		0.28%	0.96%	0.16%	-3.97%	-8.25%	7.42%	-9.36%	-21.53%	16.40%	41.11%
Woolworths Limited		29.32	29.32		0.44%	-0.54%	-0.81%	4.42%	-3.84%	-14.18%	5.28%	-18.04%	10.85%	-11.71%
International		AUD \$	30.38		0.90%	0.65%	-0.53%	1.85%	8.05%	2.34%	6.97%	27.51%	16.82%	-15.90%
Blackrock Int Equity Fund*		AUD \$	4.16		0.91%	0.65%	-0.53%	1.84%	7.85%	4.93%	4.08%	26.34%	17.60%	-16.11%

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